

Counter Parts - Edmund M. Lester

RECORDATION NO. 14599-H, L, J, K, L, M
MAR 11 1997 2:11 PM

ALVORD AND ALVORD
ATTORNEYS AT LAW
918 SIXTEENTH STREET, N.W.
SUITE 200
WASHINGTON, D.C.
20006-2973
(202) 393-2266
FAX (202) 393-2156

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

March 11, 1997

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

RECEIVED
SURFACE TRANSPORTATION
BOARD
MAR 11 1 54 PM '97

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) copies each of the following secondary documents: (1) Amendment to Lease of Railroad Equipment, dated as of April 8, 1985; (2) Second Amendment to Lease Amendment, dated as of February 29, 1996; (3) Amendment Number No. One to Indenture and Security Agreement, dated as of July 3, 1989; (4) Second Amendment to Indenture and Security Agreement, dated as of February 29, 1996; (5) First Amendment to Participation Agreement, dated as of February 29, 1996; and (6) Notice of successor Indenture Trustee, dated February 24, 1997.

The enclosed documents relate to the Lease of Railroad Equipment and documents related thereto which were previously filed with the Commission under Recordation Number 14599.

The names and addresses of the parties to the enclosed documents are:

Amendment to Lease of Railroad Equipment

Lessor: The Connecticut National Bank
777 Main Street
Hartford, Connecticut 06115

Lessee: Texasgulf, Inc.
High Ridge Road
Stamford, Connecticut 06904

Mr. Vernon A. Williams
March 11, 1997
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⚡ Second Amendment to Lease Agreement

Lessor: Fleet National Bank of Connecticut
(f/k/a Shawmut Bank Connecticut
f/k/a The Connecticut National Bank)
777 Main Street
Hartford, Connecticut 06115

Lessee: PCS Phosphate Company, Inc.
(successor to Texasgulf Inc.)
3101 Glenwood Avenue
Raleigh, North Carolina 26722-0321

Amendment Number One to Indenture and Security Agreement

Owner Trustee: The Connecticut National Bank
777 Main Street
Hartford, Connecticut 06115

Indenture Trustee: Wachovia Bank and Trust Company
301 N. Main Street
Winston-Salem, North Carolina 27150

Second Amendment to Indenture and Security Agreement

Owner Trustee: Fleet National Bank of Connecticut
(f/k/a Shawmut Bank Connecticut
f/k/a The Connecticut National Bank)
777 Main Street
Hartford, Connecticut 06115

Indenture Trustee: Wachovia Bank of North Carolina, N.A.
(f/k/a Wachovia Bank and Trust Company)
301 N. Main Street
Winston-Salem, North Carolina 27150

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✓ First Amendment to Participation Agreement

Lessor/Owner Trustee: Fleet National Bank of Connecticut
777 Main Street
Hartford, Connecticut 06115

Lessee: PCS Phosphate Company, Inc.
3101 Glenwood Avenue
Raleigh, North Carolina 27622-0321

Notice of successor Indenture Trustee

Indenture Trustee: The Bank of New York (successor in
interest to Wachovia Bank of North Carolina)
101 Barclay Street
New York, New York 10286

A description of the railroad equipment covered by the enclosed documents is set forth in the documents previously filed herein.

Also enclosed is a check in the amount of \$144.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bg
Enclosures

SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20423-0001

3/11/97

Robert W. Alvord
Alvord And Alvord
918 Sixteenth St., NW., Ste. 200
Washington, DC., 20006-2973

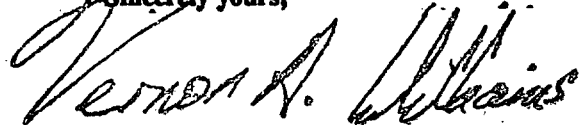
Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of

the Interstate Commerce Act, 49 U.S.C. 11303, on 3/11/97 at 2:00PM, and

assigned recordation number(s). 14599-H, 14599-I, 14599-J, 14599-K, 14599-L,
14599-M, 19609-D, 19609-E, 19609-F, 17913-D,
17913-E, 17913-F, 17914-D and 17914-E.

Sincerely yours,

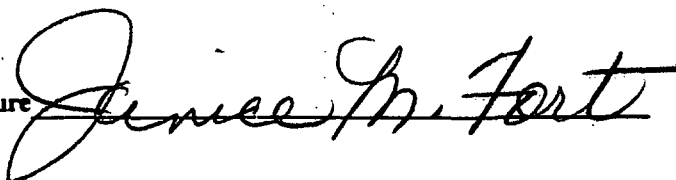


Vernon A. Williams
Secretary

Enclosure(s)

\$ 336.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



RECORDATION NO.

14599-H
FILED 1406

MAR 11 1997 2 02 PM

AMENDMENT dated as of April 8, 1985 TO LEASE OF RAILROAD EQUIPMENT dated as of February 1, 1985 between THE CONNECTICUT NATIONAL BANK, a national banking association, not in its individual capacity but solely as Owner Trustee under the Trust Agreement (the "Lessor"), and TEXASGULF INC., a Delaware corporation (the "Lessee")

The parties hereto agree as follows:

1. The attached exhibit to this Amendment to Lease of Railroad Equipment marked "Revised Appendix C" and dated as of the date first above written shall be substituted for and is hereby deemed to supercede and replace the existing Appendix C to the Lease of Railroad Equipment dated as of February 1, 1985 between The Connecticut National Bank, Lessor, and Texasgulf Inc., Lessee. Capitalized terms not otherwise defined herein shall have the meaning assigned thereto in the Participation Agreement dated as of February 1, 1985 by and among TEXASGULF INC., as Lessee, NICHIMEN AMERICA INC., as Owner Participant, THE CONNECTICUT NATIONAL BANK, as Owner Trustee, MORGAN GUARANTY TRUST COMPANY OF NEW YORK, as Loan Participant, and WACHOVIA BANK AND TRUST COMPANY, N.A., as Indenture Trustee.

2. This Amendment may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original for all purposes, but all such counterparts shall together constitute but one and the same instrument.

3. This Amendment shall be governed by and construed in accordance with the laws of the State of New York.

IN WITNESS WHEREOF, the parties hereto have
executed or caused this instrument to be executed as of the
date first above written.

THE CONNECTICUT NATIONAL BANK,
not in its individual capacity
but solely as Owner Trustee

By: 

Title: Vice President

[SEAL]

TEXASGULF INC.

By: _____

Title: _____

[SEAL]

Consented and agreed to:

NICHIMEN AMERICA INC.

By: _____

Title: _____

MORGAN GUARANTY TRUST COMPANY
OF NEW YORK

By: _____

Title: _____

WACHOVIA BANK AND TRUST COMPANY, N.A.

By: _____

Title: _____

STATE OF CONNECTICUT)

COUNTY OF HARTFORD)

SS.: *Hartford, Connecticut*

On this 12th day of April, 1985, before me personally appeared MICHAEL M. HOPKINS to me personally known, who, being by me duly sworn, says that he is a Vice President of The Connecticut National Bank; that one of the seals affixed to the foregoing instrument is the seal of said national banking association; that said instrument was signed and sealed on behalf of said national banking association by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said national banking association.

Deborah A. Hargrave
Notary Public

My commission expires:

DEBORAH A. HARGRAVE

~~NOTARY PUBLIC~~

MY COMMISSION EXPIRES MARCH 31, 1988

IN WITNESS WHEREOF, the parties hereto have
executed or caused this instrument to be executed as of the
date first above written.

THE CONNECTICUT NATIONAL BANK,
not in its individual capacity
but solely as Owner Trustee

By: _____
Title: _____

[SEAL]

TEXASGULF INC.

By: Robert P. Healey
Title: Vice President and Treasurer

[SEAL]

Consented and agreed to:

NICHIMEN AMERICA INC.

By: _____
Title: _____

MORGAN GUARANTY TRUST COMPANY
OF NEW YORK

By: _____
Title: _____

WACHOVIA BANK AND TRUST COMPANY, N.A.

By: _____
Title: _____

STATE OF ~~CONNECTICUT~~ ^{New York})
) ss.:
COUNTY OF ~~NEW YORK~~ ^{New York})

On the 19th day of April, 1985, before me personally came Robert P. Hickley known to me to be the [Vice] President of Texasgulf, Inc., that one of the seals affixed to the foregoing instrument is the seal of said Company; that said instrument was signed and sealed on behalf of said Company by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Company.

Yasuko Noguchi
Notary Public

My commission expires: _____

YASUKO NOGUCHI
Notary Public, State of New York
No. 24-4755000
Qualified in Kings County
Certificate filed in New York County
Commission Expires March 30, 1986

IN WITNESS WHEREOF, the parties hereto have
executed or caused this instrument to be executed as of the
date first above written.

THE CONNECTICUT NATIONAL BANK,
not in its individual capacity
but solely as Owner Trustee

By: _____
Title: _____

[SEAL]

TEXASGULF INC.

By: _____
Title: _____

[SEAL]

Consented and agreed to:

NICHIMEN AMERICA INC.

By:  _____
Title: Vice President

MORGAN GUARANTY TRUST COMPANY
OF NEW YORK

By: _____
Title: _____

WACHOVIA BANK AND TRUST COMPANY, N.A.

By: _____
Title: _____

IN WITNESS WHEREOF, the parties hereto have
executed or caused this instrument to be executed as of the
date first above written.

THE CONNECTICUT NATIONAL BANK,
not in its individual capacity
but solely as Owner Trustee

By: _____
Title: _____

[SEAL]

TEXASGULF INC.

By: _____
Title: _____

[SEAL]

Consented and agreed to:

NICHIMEN AMERICA INC.

By: _____
Title: _____

MORGAN GUARANTY TRUST COMPANY
OF NEW YORK

By: *James L. Hill*
Title: *V.P.*

WACHOVIA BANK AND TRUST COMPANY, N.A.

By: _____
Title: _____

IN WITNESS WHEREOF, the parties hereto have
executed or caused this instrument to be executed as of the
date first above written.

THE CONNECTICUT NATIONAL BANK,
not in its individual capacity
but solely as Owner Trustee

By: _____
Title: _____

[SEAL]

TEXASGULF INC.

By: _____
Title: _____

[SEAL]

Consented and agreed to:


NICHIMEN AMERICA INC.

By: _____
Title: _____

MORGAN GUARANTY TRUST COMPANY
OF NEW YORK

By: _____
Title: _____

WACHOVIA BANK AND TRUST COMPANY, N.A.

By:  _____
Title: Assistant Vice President

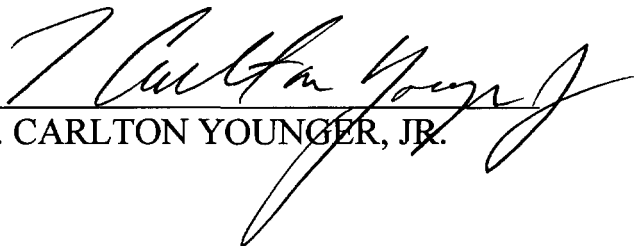
Revised APPENDIX C

<u>Semiannual Rental Payment Dates</u>	<u>Fixed Component of Lessor's Cost</u>
10/1/85	.004068
4/1/86	.004343
10/1/86	.004636
4/1/87	.004949
10/1/87	.005283
4/1/88	.005639
10/1/88	.006020
4/1/89	.006426
10/1/89	.006860
4/1/90	.007323
10/1/90	.007817
4/1/91	.008345
10/1/91	.008908
4/1/92	.009509
10/1/92	.010151
4/1/93	.010836
10/1/93	.011567
4/1/94	.012348
10/1/94	.013182
4/1/95	.013905
10/1/95	.024606
4/1/96	.025428
10/1/96	.026392
4/1/97	.027200
10/1/97	.028229
4/1/98	.029092
10/1/98	.030191
4/1/99	.031112
10/1/99	.032286
4/1/00	.033270
10/1/00	.034524
4/1/01	.035575
10/1/01	.036915
4/1/02	.038036
10/1/02	.039467
4/1/03	.040665
10/1/03	.043034
4/1/04	.045938
10/1/04	.049039
4/1/05	.052349

Dated as of 4/8/85

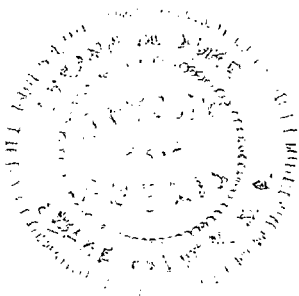
State of North Carolina)
):ss
County of Wake)

I, T. Carlton Younger, Jr., being duly sworn do hereby certify that the attached "Amendment dated as of April 8, 1985 to Lease of Railroad Equipment" between The Connecticut National Bank and Texasgulf Inc. consisting of nine pages, is a true and complete copy of the original hereof.


T. CARLTON YOUNGER, JR.

Subscribed and Sworn to before me this 28th day of February, 1997.


NOTARY PUBLIC



My Commission expires: August 12, 2000